



Code of Conduct

Hansa Group AG's Compliance Program

Introduction

Hansa Group AG is committed to responsible and ethical behavior.

This means we, as a multinational corporation, comply with the legal and cultural systems of the various countries where we are active. We therefore expect our employees to observe corresponding laws and recognized customs. In particular, our executives must live up to their functions as role models and demonstrate a high degree of social and ethical competence. We expect all employees to receive the support and information they need in line with the exacting standards we expect from our employees and their actions.

Hansa Groups AG's Code of Conduct can be best described using examples of the legal requirements on to the behavior of all employees in operations crucial to our enterprise. There may be additional laws and regulations that must be observed in specific fields of activity. We will undertake periodic re-evaluations of the Code of Conduct.

Any alleged prior minor legal infractions by employees could significantly impair the reputation of our company and expose us to extensive risk, including financial losses. Therefore, we will not tolerate any violations and will not shield any persons liable for state sanctions. A violation of laws or other compulsory regulations can have far-reaching consequences for employees in terms of industrial and criminal law proceedings.

In many cases, legal violations can be avoided by seeking out timely advice. Should employees have doubts regarding the legal consequences of their behavior or identify evidence of legally dubious activities within the context of work, we expect them to seek the advice and counsel of either their superiors or the human resources department.

Occupational, Health, Workplace and Environmental Safety and Protection

Compliance with all laws for the protection of the environment and people's wellbeing is a fundamental tenet for our company. This concern stems in equal measure from legal and ethical principles alike, and it is as true for our products as it is for our procedures and methods.

Every employee shares in our collective responsibility for protecting the environment and people's wellbeing within his or her work environment. All applicable laws and regulations regarding environmental protections or occupational and workplace safety must be strictly adhered to. The same applies to company directives and policies.



Managers and supervisors are obligated to inform and instruct their employees about the exercise of these responsibilities in addition to providing support and supervision. In those areas lacking environmental protection legislation, health and safety regulations, internal company directives or guidelines, employees must consult with a supervisor or manager before making decisions for which they bear subsequent responsibility.

The commercial and industrial use of air, water or soil normally requires prior authorization. The same applies to the construction and operation of production plants as well as to any modifications or expansions to facilities. All activities resulting in the unauthorized release of harmful substances must be avoided.

Waste disposal must be conducted in accordance with applicable legal provisions. If this procedure is outsourced, please ensure that service providers comply with environmental protection regulations and other company guidelines.

Our company continuously strives to improve, above and beyond the provisions contained in current laws and regulations, processes and methods designed to further reduce environmental contamination and health risks. Nevertheless, in the event of an accident or an interruption to operations, it is our objective to implement appropriate measures as quickly as possible in order to limit harm and repair damage. As a result, it is important to promptly notify the responsible operational divisions and provide these with extensive information. These divisions are in turn responsible for reporting in full and without undue delay to government agencies as prescribed by legal provisions. Unless otherwise stipulated by legal regulations or agreements with government agencies, company divisions responsible for environmental protection have a duty to alert and inform persons and organizations in surrounding areas. No employee shall be subject to disciplinary proceedings following such actions. Failing to supply notification or supplying delayed or incomplete notification are contrary to the company's interests.

Antitrust Provisions

Our business policies are designed to promote fair competitive practices. Our employees are therefore obligated to comply with antitrust laws and regulations. Violations can be punished with criminal sanctions or fines, or may lead to the corresponding agreement being rendered null void.

Unlawful Horizontal Agreements Among Competitors

Agreements and collusion between competitors (unlawful horizontal agreements among competitors) with the intention or effect of suppressing or limiting competition are prohibited. Such agreements include fixing prices, sales conditions, production or sales quotas, allocating customers or regional markets, and rigging bids.

This prohibition not only covers agreements, i.e. explicit negotiations, but also manipulation in the form of unilateral declarations (e.g. announcements of price increases with intent to trigger identical responses from competitors).



We would ask employees to be particularly careful when dealing with competitors. Employees must avoid exchanging of information which could reveal any details of the current or future market behavior of the entity disclosing the information.

Exclusionary Vertical Agreements

Many exclusionary vertical agreements, e.g. understandings and agreements between suppliers and customers or patent licensors and licensees, are prohibited in Germany, the EU and the USA as being anticompetitive, with slight differences applying in each country.

This includes limitations on the customer to freely structure its prices or supplier relationships with business partners (geographical, staffing or objective limitations), certain most favored nations clauses, exclusive dealing arrangements such as requirements or exclusive supply contracts as well as non-competition clauses.

In many cases, the permissibility and thus the validity of the relationship is contingent upon its duration and intensity as well as the market position of the participants.

Abuse of a Dominant Position in the Market

To a varying degree, abuse of a dominant market position is generally impermissible in Germany, the EU and the USA. An example of abuse of a dominant position is when customers are handled differently without any objective reason (nondiscrimination rule) or enterprises refuse to deliver, only deliver selectively, enforce unreasonable procurement/selling prices and conditions or tie-in transactions without an objective reason for the required auxiliary service.

Dominant market positions and the bounds of permissible behavior are determined on a case-by-case basis. If there should be any cause for doubt in the area of antitrust law, then the responsible supervisor or manager should be contacted as early as possible.

Insider Information: Information and Knowledge About Internal Operations may not be used for Personal Gain

Information about confidential internal company plans or operations may only be used by employees for operational purposes and not disclosed to any third party. A "third party" in this context refers to any relative or any Hansa employee that does not need to officially know about the particular plan or transaction in question.

Knowledge or information about such plans or undertakings that could impact stock market prices, especially the price of Hansa stock, upon being made public (so-called insider information) may not be used for personal gain nor disclosed to unauthorized persons by law. Furthermore, it is prohibited to recommend or otherwise induce someone by some other means to either buy or sell securities based on any insider information. Some examples of insider information are an intended sale of company assets, a scheduled acquisition of an enterprise, performance results, or particularly promising research findings.

Embargo and Trade Control Regulations

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National and international laws restrict or forbid the import, export, or domestic trading of goods, technologies or services, dealing with certain products as well as the movement of capital and payment transactions (embargo). The restrictions and bans can derive from the properties of the goods, the country of origin, the country of use, or the individual business partner.

Of particular important to our enterprise are the provisions of the German Foreign Trade Act, EU regulations regarding dual-use items, the Chemical Weapons Convention to combat terrorism and regulations governing the trafficking and handling of narcotic and psychotropic substances, or addictive drugs and their base substances and precursor products. Each employee must comply with governing regulations when goods are purchased, manufactured or introduced onto the market, or when technologies are transferred or accepted. Before any delivery or export, necessary government agency authorizations as well as requisite legal or Hansa Group AG voluntary end-use statements must be obtained. Certain products must be kept securely isolated.

Proper Care and Treatment of Property from the Company and our Business Partners

Each employee is obligated to handle company property responsibly. Communication facilities and intangible assets such as expertise and intellectual property rights are considered company property. Our inventions, patents and expertise are of special significance for the long-term success of our enterprise. Confidential company information must be treated confidentially and protected from unauthorized third-party access. This also applies to confidential information disclosed to us by third parties.

Company equipment, facilities or items may not be used for private purposes or removed from company premises without the express consent of the responsible section or department. Each employee must comply with pertinent directives.

Money Laundering

Different countries, including EU Member States and therefore Germany, have enacted money-laundering laws. No employee may, either alone or acting with others, undertake any action that would violate any domestic or foreign money-laundering law. "Money laundering" within the meaning of this provision means concealing the source of monies or other assets stemming directly or indirectly from illicit criminal activity and smuggling such, e.g. by exchange or transfer, into legal commerce. If there is any doubt as to the legitimacy of financial transactions affecting cash transfers, the CFO must be consulted as early as possible.

Dealing with Business Partners and State Representatives

Suppliers and customers are to be treated fairly. Hansa Group AG expects the same treatment from its suppliers and customers.



Employees' personal interests must be strictly segregated from the company's interests. Personal relationships or interests must not be allowed to influence business activities. Decision-making may only be an objective process. Our customer and supplier relationships are based on quality, reliability, competitive prices and other objective criteria. Therefore, when dealing with suppliers, customers, business partners or government officials, no employee may request or accept any personal benefits such as payments, gifts or other gratuities of any value. Hansa Group AG expects every employee to notify his or her supervisor or manager if he or she receives such offers from a business partner. Supervisors or managers must approve invitations from business partners in advance that have no relation to any kind of business appointment.

Likewise, employees of other enterprises, whether domestically or internationally, may not be promised or given personal benefits as consideration for preferential treatment in connection with any activities associated with our company.

No domestic or international government official may be offered or given any kind of personal benefit.

Excluded from these restrictions are general business practices surrounding appropriate gifts, hospitalities and other gratuities of low monetary value, which are generally not designed to influence any kind of business or government decision.

It is improper and impermissible to offer, grant, request, or accept any sums of money.

Genthin, November 2012

Handwritten signature of Thomas Pfisterer in blue ink.

Thomas Pfisterer
Management

Handwritten signature of Dr. Volker Bauer in blue ink.

Dr. Volker Bauer
Management